



Town of Estes Park
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Elkhorn Project representatives to meet with commission March 8

Public comments will be accepted in April

Directors of the Elkhorn Project, Inc. (EPI) and Estes Park Mayor Bill Pinkham are scheduled to make a presentation to the Colorado Economic Development Commission (CEDC) Thursday, March 8, 2012 in Denver. This is the next step in the application process to receive tax increment funding authorized by the Regional Tourism Authority (RTA). In addition to EPI, five other Colorado entities are vying for funding. Each of the applicants will make a 30-minute presentation on March 8. Under the program guidelines, up to two projects could be approved for funding in 2012.

The CEDC has scheduled hearings to take place April 10 and April 23 to receive public comment on the RTA applications. Those individuals who would like to speak must contact the commission to make a reservation. The telephone number at the CDEC is 303-892-3840. The deadline to submit a request for a time slot at the April 10 hearing is March 27, while the deadline for the April 23 session is April 11. The CDEC will notify individuals of their appointed time when the schedules are set. The April 23 session will also include an opportunity for CEDC members to ask questions of the applicants. The CDEC office in Denver may be contacted by calling 303-892-3840.

The commission is currently scheduled to meet May 18 to approve or deny the RTA applications. Applicants were originally scheduled to be notified of project approval or denial by March 1, 2012.

In June of last year the Estes Park Town Board approved the application proposed by EPI and a Memorandum of Understanding (MOU) was established with the Town of Estes Park. The application was prepared by the project's directors, however, RTA policy requires that the document be submitted by a governmental entity.

EPI has proposed the "Elkhorn Adventure Area," a regional tourism project to renovate and expand the Elkhorn Lodge located at 600 W. Elkhorn Ave. in Estes Park. The project would include a performing arts center, a museum and living history center, and a ski adventure park with year-round skiing, snowboarding

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and tubing. EPI currently holds a contract with Jerry Zahourek, owner of the property, to purchase the site if funding is acquired.

Last July the Estes Park Town Board approved moving forward in the RTA process which required a Town-financed third-party financial analysis. The cost of that analysis was \$23,378 and it is the only cost incurred by the Town to date. The results of third-party analysis were released in late January 2012.

For more information on the RTA application, the MOU between the Town of Estes Park and EPI, and the third-party financial analysis, please visit www.estes.org/news or contact the Town Clerk's office at 970-577-3702. For additional information about the proposed Elkhorn Project, please visit the EPI website at www.elkhornproject.com. To receive Town news and/or meeting agendas in your email inbox, please email townadmin@estes.org.

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